

M A R L B O R O U G H

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ADMINISTRATION

Retirement Board Members: Gregory P. Brewster (*Chairperson*), Thomas J. Abel, Diane H. Green, Christopher M. Sandini, Sr., William Taylor

Board Administrator: Margaret R. Shea

ACTUARIAL

Funded Ratio: 61.4% [1/99], 55.7% [1/98], 50.2% [1/97]

Date of Last Valuation: 1/99

Year Fully Funded: 2020

Actuary: PricewaterhouseCoopers

Active Members: 589

Funding Schedule: Increasing 3.5%

Retired Members: 283

INVESTMENT

Return

1999: 10.03%

1995–1999: 13.92%

Average Investment Return Target: 9.00%

1985–1999: 11.23%

Actuarial Assumed Rate of Return: 8.00%

Asset Growth

1999 Market Value: \$51 million

1997 Market Value: \$39 million

1998 Market Value: \$46 million

1996 Market Value: \$32 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 3

RTS Reviews: 3

Disability Retirement Approvals: 2

RTS Exams: 2

Accidental Death Approvals: 1

Restored to Service: 0

AUDIT

Findings as of 12/31/95

No significant audit findings.